

(e) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) At present there is no proposal under consideration of Government for introducing voluntary retirement scheme (VRS) in General Insurance Corporation and its subsidiaries.

(b) and (c) The companies are presently evaluating their manpower requirements in the context of technological upgradation which is taking place in these organisations and also the reforms in the sector which will call for redefining the roles and responsibilities of different sections of employees.

(d) and (e) At present there is no proposal to introduce voluntary retirement scheme in Life Insurance Corporation. However, voluntary retirement scheme has already been introduced in Public Sector Banks.

Failure to recover Income-Tax dues through Auction of Properties

635. SHRI RAJEEV SHUKLA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that I.T. authorities failed to auction the properties of Dawood in Bombay in January last to recover Income-Tax liabilities;

(b) if so, the reasons therefor; and

(c) the steps taken to recover the Income-Tax dues?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) and (b) The Income Tax Authorities had fixed auction of the properties of Dawood in Mumbai on 11.1.2001. However, no property could be sold because of absence of bidders.

(c) All the possible steps under the Direct Tax Laws—including auction of the properties again—will be taken to recover the outstanding taxes.